

附註

Notes

1. 編製基準及會計政策

此份未經審核綜合中期財務報告是按照香港會計師公會所頒佈的會計實務準則第二十五號之「中期財務報告」編製。此報告需連同本公司二零零二年七月十五日之招股書附錄一內所載列關於一九九九至二零零一年年度本集團之財務資料一起閱覽（「財務資料」）。

本公司於二零零一年九月十二日於香港註冊成立，並自二零零二年七月二十五日在香港聯合交易所（「聯交所」）主板上市。

於二零零一年十月一日所進行之集團重組乃透過中國銀行(香港)有限公司(合併)條例及有關合併協議得以實現，本公司於二零零一年九月三十日併購了中銀香港之全部股權，並隨即成為本集團之控股公司。有關重組合併詳情已載列於本公司二零零二年七月十五日之招股書內。是次重組合併為中國銀行所控制之企業間業務合併之交易，依照會計實務準則第二十七號之「集團重組會計處理」之合併會計原則，本集團中期財務報告乃假設二零零一年十月一日之集團架構及資本架構於所呈列數據時段之起首經已存在。

1. Basis of preparation and accounting policies

These unaudited consolidated interim financial statements are prepared in accordance with Hong Kong Statement of Standard Accounting Practice (SSAP) 25, "Interim Financial Reporting", issued by the Hong Kong Society of Accountants ("HKSA"). These interim financial statements should be read in conjunction with the Group's Financial Information as set out in Appendix I of the Company's prospectus dated 15 July 2002 for the years ended 31 December 1999, 2000, 2001 ("Financial Information").

The Company was incorporated in Hong Kong on 12 September 2001. Its shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 25 July 2002.

Pursuant to the group reorganisation on 1 October 2001, accomplished by the Bank of China (Hong Kong) Limited (Merger) Ordinance and the Merger Agreements, the Company acquired the entire equity interests in Bank of China (Hong Kong) Limited ("BOCHK") on 30 September 2001 and subsequently became the holding company of the Group. Details of the Restructuring and Merger are set out in the Company's prospectus dated 15 July 2002. The Restructuring and Merger represents a business combination resulting from transactions among enterprises under the common control of the Bank of China. Under the principles of merger accounting prescribed in the SSAP 27, "Accounting for Group Reconstructions", the interim financial statements of the Group are prepared as if the group structure and capital structure as at 1 October 2001 had been in existence from the beginning of the periods presented.

附註(續)
Notes (continued)
1. 編製基準及會計政策(續)

此中期財務報告所採用會計政策及計算方式與一九九九至二零零一年年度本集團之「財務資料」的編製基礎一致。本集團已採用了由香港會計師公會所頒佈之最新及經修訂並適用於二零零二年一月一日起會計年度的會計實務準則。

1. Basis of preparation and accounting policies (continued)

The accounting policies and methods of computation used in the preparation of these interim financial statements are consistent with those used in the preparation of the Group's Financial Information for the years ended 31 December 1999, 2000 and 2001. The Group has adopted the new and revised SSAPs issued by the HKSA which have become effective for accounting periods commencing on or after 1 January 2002.

2. 其他經營收入
2. Other operating income

		截至二零零二年 六月三十日止 六個月 Six months ended 30 June 2002	截至二零零一年 六月三十日止 六個月 30 June 2001
		港幣百萬元 HK\$'m	港幣百萬元 HK\$'m
服務費和佣金收入	Fees and commission income	1,705	1,846
減：服務費和佣金支出	Less: Fees and commission expense	(357)	(386)
服務費和佣金淨收入	Net fees and commission income	1,348	1,460
證券投資股息收入	Dividend income from		
	investments in securities		
– 上市證券	- listed investments	—	1
– 非上市證券	- unlisted investments	11	12
其他證券投資之淨盈利	Net gain from other		
	investments in securities	70	10
外匯活動之淨盈利	Net gain from foreign exchange activities	402	568
其他交易活動之淨盈利	Net gain from other dealing activities	4	10
投資物業之總租金收入	Gross rental income from		
	investment properties	93	93
其他	Others	82	102
		<u>2,010</u>	<u>2,256</u>

附註(續)

Notes (continued)

3. 經營支出

3. Operating expenses

		截至二零零二年 六月三十日止 六個月 Six months ended 30 June 2002 港幣百萬元 HK\$m	截至二零零一年 六月三十日止 六個月 Six months ended 30 June 2001 港幣百萬元 HK\$m
職員薪金支出 (包括董事酬金)	Staff costs (including directors' emoluments)	1,761	1,905
房產及設備支出 (不包括折舊)	Premises and equipment expenses excluding depreciation		
— 房產租金	- rental of premises	137	173
— 其他	- others	223	203
折舊費用	Depreciation		
— 自置固定資產	- owned fixed assets	359	213
其他經營支出	Other operating expenses	419	374
		<u>2,899</u>	<u>2,868</u>

附註(續)

Notes (continued)

4. 分類資料匯報 4. Segmental reporting

(a) 按業務分類 (a) By class of business

截至二零零二年六月三十日止六個月
Six months ended 30 June 2002

		商業銀行	財資業務	未分配項目	小計	合併抵銷	合併
		Commercial Banking	Treasury	Unallocated	Subtotal	Eliminations	Consolidated
		港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
經營總收入	Total operating income	6,953	1,487	747	9,187	(286)	8,901
撥備前經營溢利	Operating profit before provisions	4,693	1,399	(90)	6,002	—	6,002
撥備後經營溢利	Operating profit after provisions	2,927	1,399	(90)	4,236	—	4,236
稅前溢利	Profit before taxation	2,927	1,390	(106)	4,211	—	4,211

截至二零零一年六月三十日止六個月
Six months ended 30 June 2001

		商業銀行	財資業務	未分配項目	小計	合併抵銷	合併
		Commercial Banking	Treasury	Unallocated	Subtotal	Eliminations	Consolidated
		港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
經營總收入	Total operating income	7,436	1,868	924	10,228	(238)	9,990
撥備前經營溢利	Operating profit before provisions	5,163	1,757	202	7,122	—	7,122
撥備後經營溢利	Operating profit after provisions	3,315	1,757	202	5,274	—	5,274
稅前溢利	Profit before taxation	3,315	1,761	3	5,079	—	5,079

附註 (續)

Notes (continued)

4. 分類資料匯報 (續)

4. Segmental reporting (continued)

(a) 按業務分類 (續)

(a) By class of business (continued)

商業銀行業務包括接納存款、提供按揭貸款、信用卡貸款、匯款、證券經紀服務及保險代理服務、商業貸款、貿易融資及透支貸款。

Commercial banking business includes acceptance of deposits, mortgage lending, credit card advances, remittance, provision of securities brokerage and insurance agency services, commercial lending, trade finance and overdraft facilities.

財資業務包括資金市場、外匯買賣及資本市場業務。財資業務部門管理本集團之融資活動。財資業務部門為所有其他業務部門提供資金，並接納從商業銀行存款業務中籌借的資金。該等部門間資金交易按適當市場買／賣價或按其他業務部門平均資金需求所釐定之內部融資利率及有關財政年度內平均一個月之銀行同業拆息率定價。另外，本集團外匯業務之盈虧亦屬財資業務部門管轄。本附註所呈列之損益資料已按部門間支出／收入交易編製。

Treasury activities include money market, foreign exchange dealing and capital market activities. Treasury manages the funding position of the Group. Treasury provides funding to all other business segments and receives funds from commercial banking's deposit taking activities. These inter-segment funding transactions are priced either at market bid/offer rates as appropriate or at an internal funding rate as determined by the average funding requirements of other business segments and the average one-month inter-bank rates of the relevant financial period. In addition, the gains and losses on the foreign exchange activities of the Group are included under Treasury. The profit and loss information presented in this note has been prepared using intersegment charging/income transactions.

附註(續)

Notes (continued)

4. 分類資料匯報(續)

4. Segmental reporting (continued)

(a) 按業務分類(續)

(a) By class of business (continued)

未分配項目主要包括本集團之固定資產、投資證券、聯營公司權益及其他無法合理劃入某一特定業務部門之項目之收支。本集團之資本利息收入亦作為未分配項目列入利息收入淨額內。租金支出按業務部門所佔每平方英尺之固定比率劃分。

Unallocated items mainly comprise income and expenses relating to fixed assets of the Group, investment securities, interests in associates and other items which cannot be reasonably allocated to a specific business segment. The interest benefit of the capital of the Group is also included as unallocated within net interest income. Rental expenses are allocated to business segments based on a fixed rate per square footage occupied.

某職能部門之營運開支劃入最常使用該部門提供服務之有關業務部門。無法劃入某一特定業務部門之其他共用服務之營運開支亦列入未分配項目內。

Operating expenses of a functional unit are allocated to the relevant business segment which is the predominant user of the services provided by the unit. Operating expenses of other shared services which cannot be allocated to a specific business segment are included under Unallocated.

(b) 按地理區域分類

(b) By geographical area

由於本集團之收入及利潤超過90%是在香港產生，因此按地理區域分析並未有在此呈列。

No geographical reporting is provided as over 90% of the Group's revenues and profits are derived from Hong Kong.

附註 (續)

Notes (continued)

5. 稅項

5. Taxation

在綜合損益帳之稅項指下列各類：

The amount of taxation charged to the consolidated profit and loss account represents:

		截至二零零二年 六月三十日止 六個月 Six months ended 30 June 2002 港幣百萬元 HK\$m	截至二零零一年 六月三十日止 六個月 Six months ended 30 June 2001 港幣百萬元 HK\$m
本行及附屬公司	Bank and subsidiaries		
香港利得稅	Hong Kong profits tax	738	819
海外稅項	Overseas taxation	5	10
往年超額撥備	Over provisions in prior years	(6)	(27)
		<u>737</u>	<u>802</u>
聯營公司	Associates		
香港利得稅	Hong Kong profits tax	(6)	11
應佔合夥企業投資的 香港利得稅估計虧損	Attributable share of estimated Hong Kong profits tax losses arising from investments in partnerships	(7)	(34)
撤銷合夥企業投資	Investments in partnerships written off	6	29
		<u>(1)</u>	<u>(5)</u>
		<u>730</u>	<u>808</u>

附註(續)

Notes (continued)

5. 稅項(續)

香港利得稅是以截至二零零二年及二零零一年六月三十日止期間預計之應課稅溢利按稅率16%(二零零一年:16%)計提。海外溢利之稅款則按照同期預計之應課稅溢利按集團經營業務之所在國家現行稅率計算。

本集團訂立多項飛機租賃及息票分拆交易,涉及本集團為主要普通合夥人的特別用途合夥企業。本集團並不擁有此等企業的控制權,因而並沒有納入綜合帳目。於二零零一年十二月三十一日及二零零二年六月三十日,本集團於該等合夥企業的投資(包括於資產負債表「其它資產」中)分別約為876,000,000港元及359,000,000港元。本集團在此等合夥企業的投資,按投資所得的稅務得益比例,在合夥期內攤銷。

本集團沒有任何未有作出準備的重大遞延稅項負債。

5. Taxation (continued)

Hong Kong profits tax has been provided at the rate of 16% (2001:16%) on the estimated assessable profit for the periods ended 30 June 2002 and 2001. Taxation on overseas profits has been calculated on the estimated assessable profit for the period ended 30 June 2002 and 2001 at the rates of taxation prevailing in the countries in which the Group operates.

The Group has entered into a number of aircraft leasing and coupon strip transactions involving special purpose partnerships in which the Group is the majority general partner. The Group does not control the partnerships and consequently they are not consolidated in the Group's accounts. As at 31 December 2001 and 30 June 2002, the Group's investment in such partnerships, which is included in "Other assets" in the balance sheet amounted to HK\$876 million and HK\$359 million respectively. The Group's investments in partnerships are amortised over the life of the partnership in proportion to the taxation benefits resulting from those investments.

There is no significant deferred taxation liability not provided for.

附註 (續)

Notes (continued)

6. 股息

上市前，董事會於二零零二年六月十八日建議派發1,935,000,000港元作為特別股息。於二零零二年六月二十八日，本公司股東通過該項截至二零零二年六月十八日期內之特別股息，普通股每股0.0366港元（未考慮股份合併）或每股0.183港元（經考慮股份合併）。是次特別股息涉及款項總額為1,935,000,000港元，並由營運資金支付。

此特別股息是從截至二零零二年六月三十日止期間之留存溢利撥出，並於帳目內以應付股息列帳。

7. 每股盈利

二零零二年截至六月三十日止期間之每股盈利乃根據股東應佔溢利約3,418,000,000港元（二零零一年同期約4,195,000,000港元）及按重組合併時已發行普通股之股數52,863,901,330股（二零零一年同期為52,863,901,330股）計算，並假設該等股份於此兩段時段內經已發行。

6. Dividends

Prior to the listing, on 18 June 2002, the Board of Directors proposed a special dividend amounting to HK\$1,935 million. On 28 June 2002, the shareholders of the Company approved a special dividend of HK\$0.0366 per ordinary share (without taking into account the share consolidation) or HK\$0.183 per share (taking into account the share consolidation) with respect to the period to 18 June 2002. The total amount of this special dividend was HK\$1,935 million, which was paid by cash generated from operations.

This special dividend is reflected as a dividend payable in the financial statements and is presented as an appropriation of retained earnings for the period ended 30 June 2002.

7. Earnings per share

The calculation of basic earnings per share is based on profit attributable to shareholders for the period ended 30 June 2002 of approximately HK\$3,418,000,000 (HK\$4,195,000,000 for the period ended 30 June 2001) and on the ordinary shares in issue of 52,863,901,330 shares (52,863,901,330 ordinary shares for the period ended 30 June 2001) pursuant to the Restructuring and Merger and as if these shares have been in issue during these two periods.

附註(續)

Notes (continued)

7. 每股盈利(續)

經調整後之每股盈利乃根據股東應佔溢利約3,418,000,000港元(二零零一年同期約4,195,000,000港元)及已發行普通股之股數10,572,780,266股(二零零一年同期為10,572,780,266股)經調整於附註15內所述之股份合併的影響，並假設該股份合併於所呈列最早數據時段之起首經已發生。

7. Earnings per share (continued)

The calculation of basic earnings per share, as adjusted, is based on profit attributable to shareholders of approximately HK\$3,418,000,000 (HK\$4,195,000,000 for the period ended 30 June 2001) and on the ordinary shares in issue of 10,572,780,266 shares (10,572,780,266 ordinary shares for the period ended 30 June 2001) after adjusting for the effect of the share consolidation as described in note 15, as if the share consolidation had occurred at the beginning of the earliest period presented.

8. 現金和短期資金

8. Cash and short-term funds

	二零零二年 六月三十日 As at 30 June 2002	二零零一年 十二月三十一日 As at 31 December 2001
	港幣百萬元 HK\$m	港幣百萬元 HK\$m
現金、銀行和其他 金融機構之結餘	5,217	59,898
即期及短期通知存款	87,845	117,446
國庫券(包括外匯 基金票據)	16,346	18,911
	<u>109,408</u>	<u>196,255</u>
國庫券分析如下：	An analysis of treasury bills held is as follows:	
非上市之持有至到期日 證券，按攤銷成本入帳：	12,637	12,932
非上市之其他證券投資， 按公平值入帳：	3,668	5,979
上市之持有至到期日證券， 按攤銷成本入帳：	41	—
	<u>16,346</u>	<u>18,911</u>

附註(續)

Notes (continued)

9. 持有之存款證

9. Certificates of deposit held

		二零零二年 六月三十日 As at 30 June 2002 港幣百萬元 HK\$m	二零零一年 十二月三十一日 As at 31 December 2001 港幣百萬元 HK\$m
持有至到期日，按攤銷 成本入帳：	Held-to-maturity, at amortised cost:		
— 非上市	- Unlisted	7,553	9,130
其他證券投資， 按公平值入帳：	Other investments in securities, at fair value:		
— 非上市	- Unlisted	9,918	10,344
		<u>17,471</u>	<u>19,474</u>

附註(續)

Notes (continued)

10. 持有至到期日證券

10. Held-to-maturity securities

		二零零二年 六月三十日 As at 30 June 2002 港幣百萬元 HK\$m	二零零一年 十二月三十一日 As at 31 December 2001 港幣百萬元 HK\$m
非上市證券，按攤銷 成本入帳	Unlisted, at amortised cost	62,295	34,592
減：減值準備	Less: Provision for impairment in value	(45)	(42)
		<u>62,250</u>	<u>34,550</u>
上市證券，按攤銷 成本入帳	Listed, at amortised cost	40,309	16,438
減：減值準備	Less: Provision for impairment in value	(4)	—
		<u>40,305</u>	<u>16,438</u>
總計	Total	<u><u>102,555</u></u>	<u><u>50,988</u></u>
上市證券，按攤銷成本 扣除減值準備後入帳	Listed, at amortised cost less provision		
— 香港	- in Hong Kong	2,507	2,239
— 海外	- outside Hong Kong	37,798	14,199
		<u>40,305</u>	<u>16,438</u>
上市股票市值	Market value of listed securities	<u><u>40,062</u></u>	<u><u>15,905</u></u>
持有至到期日證券之 發行機構分析如下：	Held-to-maturity securities are analysed by issuer as follows:		
— 中央政府和中央銀行	- Central governments and central banks	3,546	3,470
— 公營機構	- Public sector entities	54,507	17,722
— 銀行和其他金融機構	- Banks and other financial institutions	35,910	24,454
— 公司企業	- Corporate entities	8,592	5,342
		<u><u>102,555</u></u>	<u><u>50,988</u></u>

附註 (續)

Notes (continued)

11. 投資證券

11. Investment securities

		二零零二年 六月三十日 As at 30 June 2002 港幣百萬元 HK\$m	二零零一年 十二月三十一日 As at 31 December 2001 港幣百萬元 HK\$m
債務證券	Debt securities		
— 非上市	- Unlisted	1	—
股份證券	Equity securities		
— 上市股份證券， 按股票成本值入帳	- Listed, at cost		
— 香港	- in Hong Kong	4	4
— 海外	- outside Hong Kong	1	1
		5	5
— 非上市股份證券， 按股票成本值入帳	- Unlisted, at cost	44	39
總計	Total	50	44
上市股份證券之市值	Market value of listed equity securities	7	5
投資證券之發行機構 分析如下：	Investment securities are analysed by issuer as follows:		
— 銀行和其他金融機構	- Banks and other financial institutions	1	22
— 公司企業	- Corporate entities	47	18
— 其他	- Others	2	4
		50	44

附註(續)

Notes (continued)

12. 其他證券投資

12 Other investments in securities

		二零零二年 六月三十日 As at 30 June 2002 港幣百萬元 HK\$m	二零零一年 十二月三十一日 As at 31 December 2001 港幣百萬元 HK\$m
按公平值：	At fair value:		
債務證券	Debt securities		
— 在香港上市	- Listed in Hong Kong	364	294
— 在海外上市	- Listed outside Hong Kong	11,747	4,812
		12,111	5,106
— 非上市	- Unlisted	36,557	50,973
		48,668	56,079
股份證券	Equity securities		
— 在香港上市	- Listed in Hong Kong	33	28
— 非上市	- Unlisted	59	62
		92	90
總計	Total	48,760	56,169
其他證券投資之 發行機構分析如下：	Other investments in securities are analysed by issuer as follows:		
— 中央政府和中央銀行	- Central governments and central banks	2,819	1,495
— 公營機構	- Public sector entities	5,264	24,557
— 銀行和其他金融機構	- Banks and other financial institutions	36,724	28,876
— 公司企業	- Corporate entities	3,953	1,241
		48,760	56,169

附註 (續)

Notes (continued)

13. 貸款及其他帳項

13. Advances and other accounts

		二零零二年 六月三十日 As at 30 June 2002 <u>港幣百萬元</u> HK\$'m	二零零一年 十二月三十一日 As at 31 December 2001 <u>港幣百萬元</u> HK\$'m
客戶貸款	Advances to customers	317,634	323,038
應計利息	Accrued interest	1,883	2,180
		<u>319,517</u>	<u>325,218</u>
呆壞帳準備	Provision for bad and doubtful debts		
— 一般準備	- General	(6,538)	(6,538)
— 特別準備	- Specific	(8,999)	(10,576)
		<u>(15,537)</u>	<u>(17,114)</u>
		<u>303,980</u>	<u>308,104</u>
銀行和其他金融機構貸款	Advances to banks and other financial institutions	3	4
		<u>303,983</u>	<u>308,108</u>

附註(續)

Notes (continued)

13. 貸款及其他帳項(續)

13. Advances and other accounts (continued)

不履約貸款分析如下：

Non-performing loans are analysed as follows:

		客戶貸款	
		Advances to customers	
		二零零二年 六月三十日 As at 30 June 2002	二零零一年 十二月三十一日 As at 31 December 2001
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
不履約貸款	Non-performing loans	28,498	35,512
就上述不履約貸款作出 之特別準備	Specific provisions made in respect of such advances	8,996	10,322
佔客戶貸款總額之比例	As a percentage of total advances to customers	8.97%	10.99%
暫記利息	Amount of interest in suspense	422	610

不履約貸款指利息已記入暫記帳或已停止計息之貸款及放款。特別準備已考慮有關貸款之抵押品價值。

Non-performing loans are defined as loans and advances to customers on which interest is being placed in suspense or on which interest accrual has ceased. The specific provisions were made after taking into account the value of collateral in respect of such advances.

於二零零一年十二月三十一日及二零零二年六月三十日，對銀行和其他金融機構的貸款並無利息已撥入暫記帳或已停止累計利息，亦無就銀行和其他金融機構的貸款提取特別準備。

There were no advances to banks and other financial institutions on which interest has been placed in suspense or on which interest accrual has ceased as at 31 December 2001 and 30 June 2002 nor were there any specific provisions made.

附註 (續)
Notes (continued)
13. 貸款及其他帳項 (續)

於二零零二年六月二十六日，向中國銀行開曼群島分行出售帳面總值約11,401,000,000港元（扣除特別準備約2,679,000,000港元）之貸款（附註21(a)）。此等出售貸款於二零零一年十二月三十一日資產負債表內之餘額約為7,269,000,000港元，而已提取之特別準備則約為2,538,000,000港元。若出售已於二零零一年底進行，則其時之不履約貸款佔客戶貸款總額的百分比將為9.06%。

14. 其他帳項及準備

應付利息
 本期稅項
 遞延稅項
 重組撥備
 應付特別股息（附註6）
 應計項目及其他應付款

13. Advances and other accounts (continued)

On 26 June 2002, BOCHK disposed of loans with a gross book value of HK\$11,401 million net of specific provisions of HK\$2,679 million to Bank of China Grand Cayman Branch (Note 21(a)). As at 31 December 2001, the outstanding balance of non-performing loans which were disposed of in 2002 amounted to HK\$7,269 million and specific provisions made in respect of such non-performing loans amounted to HK\$2,538 million. Had the disposal taken place as at 31 December 2001, the non-performing loans as a percentage of total advances to customers would have been 9.06%.

14. Other accounts and provisions

	二零零二年 六月三十日 As at 30 June 2002	二零零一年 十二月三十一日 As at 31 December 2001
	港幣百萬元 HK\$m	港幣百萬元 HK\$m
Interest payable	1,197	1,615
Current taxation	576	59
Deferred taxation	8	8
Restructuring provision	658	666
Special dividend payable (Note 6)	1,935	—
Accruals and other payables	17,791	18,323
	22,165	20,671

附註(續)

Notes (continued)

15. 股本

15. Share capital

		二零零二年 六月三十日 As at 30 June 2002 港幣百萬元 HK\$m	二零零一年 十二月三十一日 As at 31 December 2001 港幣百萬元 HK\$m
法定：	Authorised:		
100,000,000,000股每股 面值1港元之普通股	100,000 million ordinary shares of HK\$1.00 each	<u>100,000</u>	<u>100,000</u>
已發行及繳足：	Issued and fully paid:		
52,863,901,330股每股 面值1港元之普通股	52,864 million ordinary shares of HK\$1.00 each	<u>52,864</u>	<u>52,864</u>

按照本公司所有股東於二零零一年九月三十日通過之書面議決案，董事會獲一般性授權配售銀行股份。

於二零零二年六月十七日董事會以票面值配售及發行五股每股面值一港元並以現金繳足之普通股，其中兩股給予BOC Hong Kong (BVI) Limited及三股給予華僑商業有限公司。

按照二零零二年七月十日通過之股東大會之書面議決案，本公司法定及已發行股本，分別為100,000,000,000股及52,863,901,330股每股面值1港元之普通股，已分別合併為20,000,000,000股法定股本及10,572,780,266股普通股。

Pursuant to a written resolution of all the shareholders of the Company passed on 30 September 2001, the directors were given a general mandate to allot and issue shares.

On 17 June 2002, the directors allotted and issued five ordinary shares of HK\$1.00 each fully paid for cash at par, of which two shares to BOC Hong Kong (BVI) Limited and three shares to Hua Chiao Commercial Limited.

Pursuant to written resolutions of all the shareholders of the Company passed on 10 July 2002, the authorised and issued share capital of the Company, comprising 100,000,000,000 and 52,863,901,330 ordinary shares of HK\$1.00 each, respectively, was consolidated and divided into 20,000,000,000 shares and 10,572,780,266 shares, respectively.

附註(續)

Notes (continued)

16. 儲備

16. Reserves

		二零零二年 六月三十日 As at 30 June 2002 港幣百萬元 HK\$m	二零零一年 十二月三十一日 As at 31 December 2001 港幣百萬元 HK\$m
房產重估儲備	Premises revaluation reserve	141	141
投資物業重估儲備	Investment properties revaluation reserve	18	18
換算儲備	Translation reserve	(1)	(2)
留存溢利	Retained earnings	632	(851)
		<u>790</u>	<u>(694)</u>

附註(續)

Notes (continued)

17. 到期日分析

17. Maturity profile

由二零零二年六月三十日及二零零一年十二月三十一日起至合約到期日之剩餘時期之若干資產和負債的到期日分析匯總如下：

The maturity profile of assets and liabilities analysed by the remaining period as at 30 June 2002 and 31 December 2001 to the contractual maturity dates is as follows:

二零零二年六月三十日
As at 30 June 2002

	即期 Repayable on demand 港幣百萬元 HK\$'m	三個月 或 以下 3 months or less 港幣百萬元 HK\$'m	三個月 以上但 一年內 1 year or less but over 3 months 港幣百萬元 HK\$'m	一年以上 但五年內 5 years or less but over 1 year 港幣百萬元 HK\$'m	五年以上 After 5 years 港幣百萬元 HK\$'m	無註明日期 Undated 港幣百萬元 HK\$'m	合計 Total 港幣百萬元 HK\$'m
資產	Assets						
- 國庫券	—	16,197	149	—	—	—	16,346
- 現金和其他 短期資金	5,217	87,845	—	—	—	—	93,062
- 銀行和其他 金融機構存款	—	87,556	13,362	—	—	—	100,918
- 持有之存款證	—	3,024	5,825	8,419	203	—	17,471
- 其他證券 投資 - 債務證券	—	18,636	5,815	22,164	2,053	—	48,668
- 持有至到期日證券	—	10,106	11,024	78,180	3,204	90	102,604
- 客戶貸款	29,221	18,162	23,217	116,749	101,248	29,037	317,634
- 銀行和其他 金融機構貸款	—	—	2	1	—	—	3
	<u>34,438</u>	<u>241,526</u>	<u>59,394</u>	<u>225,513</u>	<u>106,708</u>	<u>29,127</u>	<u>696,706</u>
負債	Liabilities						
- 銀行和其他金融 機構之存款及結餘	4,392	11,485	238	—	—	—	16,115
- 客戶之往來、定期、 儲蓄及其他存款	215,223	368,576	26,984	687	—	—	611,470
- 發行之存款證	—	5,000	—	—	—	—	5,000
	<u>219,615</u>	<u>385,061</u>	<u>27,222</u>	<u>687</u>	<u>—</u>	<u>—</u>	<u>632,585</u>

附註 (續)

Notes (continued)

17. 到期日分析 (續) 17. Maturity profile (continued)

二零零一年十二月三十一日

As at 31 December 2001

		三個月 以上但 一年內					五年以上	合計
		三個月或 以下	1 year or less but over 3 months	5 years or less but over 1 year	五年以上	無註明日期	合計	
		即期	1 year or less but over 3 months	5 years or less but over 1 year	五年以上	無註明日期	合計	
		Repayable on demand	3 months or less	1 year or less but over 3 months	5 years or less but over 1 year	After 5 years	Undated	Total
		港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
資產	Assets							
- 國庫券	- Treasury bills	—	12,721	6,190	—	—	—	18,911
- 現金和其他短期資金	- Cash and other short-term funds	59,898	117,446	—	—	—	—	177,344
- 銀行和其他 金融機構存款	- Placements with banks and other financial institutions	—	53,700	27,073	—	—	—	80,773
- 持有之存款證	- Certificates of deposit held	—	4,768	6,768	7,789	149	—	19,474
- 其他證券 投資 - 債務證券	- Other investments in securities - debt securities	—	27,021	5,885	22,130	1,043	—	56,079
- 持有至到期日證券	- Held-to-maturity securities	2	8,641	12,853	24,675	4,859	—	51,030
- 客戶貸款	- Advances to customers	29,161	19,787	22,809	111,542	103,796	35,943	323,038
- 銀行和其他 金融機構貸款	- Advances to banks and other financial institutions	—	—	—	4	—	—	4
		<u>89,061</u>	<u>244,084</u>	<u>81,578</u>	<u>166,140</u>	<u>109,847</u>	<u>35,943</u>	<u>726,653</u>
負債	Liabilities							
- 銀行和其他金融機構 之存款及結餘	- Deposits and balances of banks and other financial institutions	5,154	48,477	1,664	—	—	—	55,295
- 客戶之往來、定期、 儲蓄及其他存款	- Current, fixed, savings and other deposits of customers	205,835	367,024	32,473	1,096	—	—	606,428
- 發行之存款證	- Certificates of deposit issued	—	—	5,000	—	—	—	5,000
		<u>210,989</u>	<u>415,501</u>	<u>39,137</u>	<u>1,096</u>	<u>—</u>	<u>—</u>	<u>666,723</u>

附註(續)

Notes (continued)

18. 退休福利成本

本集團推行若干定額供款計劃，此等計劃屬於強制性公積金計劃條例(「強積金計劃條例」)豁免的職業退休計劃。根據該等計劃，本集團僱員向職業退休計劃每月供款為彼等基本薪金的5%，而僱主的每月供款為僱員基本月薪的5%至15%(視乎彼等的服務年期)。僱員有權於二十年服務期屆滿後，在僱用期終止之時收取100%的僱主供款，或於三年至二十年以下服務期屆滿後，在退休、提前退休、永遠喪失工作能力及健康欠佳或僱用期終止等情況(被即時解僱除外)下，收取20%至95%僱主供款。

我們及僱員現時進行供款之強制性公積金乃香港法例要求之退休計劃。按照強制性公積金要求，我們及每位僱員需按月以員工薪酬的5%進行供款，但以1,000港元為每月供款上限。截至六月底止，我們已按照要求進行所有供款。

隨著強積金計劃條例於二零零零年十二月一日實施，本集團亦參與中銀英國保誠強積金計劃(「強積金計劃」)，該計劃的受託人為中銀國際英國保誠信託有限公司，投資管理人為中銀國際英國保誠資產管理有限公司，此兩間公司均為本公司的有關連人士。

18. Retirement benefit costs

The Group operates certain defined contribution schemes which are ORSO schemes exempted under the Mandatory Provident Fund Schemes Ordinance (“MPF Schemes Ordinance”). Under the schemes, the employees make monthly contributions to the ORSO schemes equal to 5% of their basic salaries, while the employer makes monthly contributions equal to 5% to 15% of the employees’ monthly basic salaries, depending on their years of service. The employees are entitled to receive 100% of the employer’s contributions upon termination of employment after completing 20 years of service, or at a scale of 20% to 95% after completing 3 to less than 20 years of service, on conditions of retirement, early retirement, permanent incapacity and ill-health or termination of employment other than summary dismissal.

The MPF, to which both we and our employee contribute, is a retirement scheme required by Hong Kong law. Under the MPF requirements, we and each employee are presently required to contribute to the fund 5% of the employee’s salary on a monthly basis, subject to a maximum monthly contribution of HK\$1,000 for each employee. We have made all required contribution to date.

With the implementation of the MPF Schemes Ordinance on 1 December 2000, the Group also participates in the BOC-Prudential Easy Choice Mandatory Provident Fund Scheme (“MPF Scheme”), the trustee of which is BOCI-Prudential Trustee Limited and the investment manager of which is BOCI-Prudential Asset Management Limited, which are related parties of the Company.

附註 (續)
Notes (continued)
18. 退休福利成本 (續)

在截至2001年及2002年6月30日的首6個月內,在扣除約430萬港元及130萬港元的沒收供款後,職業退休計劃的供款總額分別為1.32億港元及1.29億港元,在截至2001年及2002年6月30日的首6個月內,強積金計劃的供款總額則分別約為193萬港元及205萬港元。

19. 資產抵押

有抵押之負債

資產抵押

— 證券抵押品

有抵押負債及抵押資產涉及外匯基金票據及債券交易之短倉額,並由外匯基金票據及債券之長盤額作抵押。

18. Retirement benefit costs (continued)

The total contributions for those ORSO schemes for the periods ended 30 June 2001 and 2002 amounted to approximately HK\$132 million and HK\$129 million respectively, after a deduction of forfeited contributions of approximately HK\$4.3 million and HK\$1.3 million. For the MPF Scheme, the Group contributed HK\$1.93 million and HK\$2.05 million for the periods ended 30 June 2001 and 2002 respectively.

19. Assets pledged as security

Secured liabilities

Assets pledged as security

- Securities pledged as collateral

Secured liabilities and assets pledged as security relate to short positions in Exchange Fund Bills and Notes ("EFBNs") which are collateralised by long positions in EFBNs.

	二零零二年 六月三十日 As at 30 June 2002 港幣百萬元 HK\$m	二零零一年 十二月三十一日 As at 31 December 2001 港幣百萬元 HK\$m
	3,426	1,813
	3,606	1,883

附註(續)

Notes (continued)

20. 資產負債表外之風險

20. Off-balance sheet exposures

(a) 或然負債及承擔

或然負債及承擔中每項重要類別之合約金額摘要如下：

(a) Contingent liabilities and commitments

The following is a summary of the contractual amounts of each significant class of contingent liability and commitment:

		二零零二年 六月三十日 As at 30 June 2002 港幣百萬元 HK\$m	二零零一年 十二月三十一日 As at 31 December 2001 港幣百萬元 HK\$m
直接信貸替代項目	Direct credit substitutes	2,606	1,967
與交易有關的或然負債	Transaction-related contingencies	2,551	2,273
與貿易有關的或然負債	Trade-related contingencies	17,870	16,391
其他承擔	Other commitments with an original maturity of:		
— 原到期日為一年 以下或無條件撤銷	- under 1 year or which are unconditionally cancelable	76,318	84,497
— 原到期日為一年 及以上	- 1 year and over	56,432	43,879
存放遠期對遠期存款	Forward forward deposits placed	11,018	11,872
其他	Others	—	88
		<u>166,795</u>	<u>160,967</u>

附註 (續)

Notes (continued)

 20. 資產負債表外
之風險 (續)

20. Off-balance sheet exposures (continued)

(b) 衍生工具

(b) Derivatives

衍生工具中每
項重要類別之
名義合約數額
摘要如下：

The following is an analysis of the aggregate notional amounts of each significant type of derivative:

		二零零二年六月三十日			二零零一年十二月三十一日		
		As at 30 June 2002			As at 31 December 2001		
		港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元	港幣百萬元
		HK\$m	HK\$m	HK\$m	HK\$m	HK\$m	HK\$m
		(買賣)	(風險對沖)	(合計)	(買賣)	(風險對沖)	(合計)
		(Trading)	(Hedging)	(Total)	(Trading)	(Hedging)	(Total)
匯率合約	Exchange rate contracts						
現貨	Spot	32,548	—	32,548	18,766	—	18,766
遠期及期貨	Forward and futures contracts	711	—	711	3,224	—	3,224
掉期	Swaps	159,547	6,284	165,831	124,585	4,688	129,273
外匯交易	Foreign exchange						
期權合約	option contracts:						
— 買入貨幣期權	- Currency options purchased	903	—	903	2,195	—	2,195
— 賣出貨幣期權	- Currency options written	28,034	—	28,034	19,850	—	19,850
		<u>221,743</u>	<u>6,284</u>	<u>228,027</u>	<u>168,620</u>	<u>4,688</u>	<u>173,308</u>
利率合約	Interest rate contracts						
利率掉期	Interest rate swaps	228	15,959	16,187	60	10,088	10,148
遠期利率協議	Forward rate agreements	600	—	600	1,280	—	1,280
借入遠期 對遠期存款	Forward forward deposits borrowed	3,036	—	3,036	11,872	—	11,872
		<u>3,864</u>	<u>15,959</u>	<u>19,823</u>	<u>13,212</u>	<u>10,088</u>	<u>23,300</u>
貴金屬合約	Bullion contracts	246	—	246	545	—	545
股東權益合約	Equity contracts						
— 買入股票期權	- Equity options purchased	119	—	119	—	—	—
— 賣出股票期權	- Equity options written	96	—	96	—	—	—
		<u>215</u>	<u>—</u>	<u>215</u>	<u>—</u>	<u>—</u>	<u>—</u>
		<u>226,068</u>	<u>22,243</u>	<u>248,311</u>	<u>182,377</u>	<u>14,776</u>	<u>197,153</u>

附註(續)

Notes (continued)

20. 資產負債表外之風險(續)

20. Off-balance sheet exposures (continued)

(b) 衍生工具(續)

上述資產負債表外風險的重置成本及信貸風險加權數額(並未計及雙邊淨額結算安排的影響)如下：

(b) Derivatives (continued)

The replacement costs and credit risk weighted amounts of the above off-balance sheet exposures which do not take into account the effects of bilateral netting arrangements are as follows:

	信貸風險加權數額		重置成本	
	Credit risk weighted amount		Replacement cost	
	二零零二年 六月三十日 As at 30 June 2002 港幣百萬元 HK\$m	二零零一年 十二月三十一日 As at 31 December 2001 港幣百萬元 HK\$m	二零零二年 六月三十日 As at 30 June 2002 港幣百萬元 HK\$m	二零零一年 十二月三十一日 As at 31 December 2001 港幣百萬元 HK\$m
或然負債和承擔				
Contingent liabilities and commitments	36,752	29,490	N.A.	N.A.
衍生工具				
Derivatives:				
- 匯率合約				
- Exchange rate contracts	637	407	832	457
- 利率合約				
- Interest rate contracts	74	37	159	99
- 貴金屬合約				
- Bullion contracts	2	5	3	6
- 股東權益合約				
- Equity contracts	7	—	5	—
	<u>37,472</u>	<u>29,939</u>	<u>999</u>	<u>562</u>

該等工具之合約或名義數額僅顯示於資產負債表結算當日未完成的交易量，並不代表本集團存在風險的金額。

The contract or notional amounts of these instruments indicate the volume of transactions outstanding as at the balance sheet date; they do not represent the amounts at risk.

附註 (續)

Notes (continued)

20. 資產負債表外之風險 (續)

20. Off-balance sheet exposures (continued)

(b) 衍生工具 (續)

(b) Derivatives (continued)

信貸風險加權數額是根據《銀行業條例》附表三及香港金融管理局發出之指引計算。計算金額與交易對手的情況及各類合約的期限特徵有關。

The credit risk weighted amounts are the amounts which have been calculated in accordance with the Third Schedule of the Banking Ordinance and guidelines issued by the Hong Kong Monetary Authority. The amounts calculated are dependent upon the status of the counterparty and the maturity characteristics of each type of contract.

重置成本是指倘若交易對手違約，重置市值為正數的所有合約的成本，即所有市值為正數的合約的市值。重置成本反映於資產負債表日該等合約的大約信貸風險。

Replacement cost is the cost of replacing all contracts which have a positive value when marked to market (should the counterparty default on its obligations) and is obtained by marking contracts to market. Replacement cost is a close approximation of the credit risk for these contracts at the balance sheet dates.

21. 主要之有關連人士交易

21. Related party transactions

有關連人士指有能力直接或間接控制另一方，並可在財政及營運決策方面向另一方產生重大影響力之人士。若雙方受共同控制或共同重大影響力影響，則亦視為有關連人士。

Related parties are those parties which have the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

本集團與有關連人士進行多種交易，包括與最終控股公司、本集團之聯營公司、及直接或間接由最終控股公司控制或重大影響之實體進行的交易。

The Group entered into various transactions with related parties including the ultimate holding company, the associates of the Group and entities, directly or indirectly, controlled or significantly influenced by the ultimate holding company.

附註(續)

Notes (continued)

21. 主要之有關連人士交易(續)

21. Related party transactions (continued)

(a) 向有關連人士出售若干資產

於二零零二年向中國銀行開曼群島分行出售貸款

根據中銀香港與中國銀行(「中銀」)透過其開曼群島分行進行於二零零二年六月二十六日所簽訂之貸款買賣協議，中銀香港將帳面總值約11,401,000,000港元(扣除特別準備約2,679,000,000港元)之若干貸款之全部利益出售，代價約為8,722,000,000港元。

根據貸款買賣協議，於交易日及由交易日起，中銀香港出售而中銀購入中銀香港於貸款中擁有之實質權益連同若干相關抵押品，該等買賣不具追索權。

(a) Sale of certain assets to related parties

Sale of loans to Bank of China Grand Cayman Branch in 2002

Pursuant to a sale and purchase agreement entered into on 26 June 2002 between BOCHK and Bank of China ("BOC") acting through its Grand Cayman branch, BOCHK disposed of all of its beneficial interest in certain loans with a gross book value of HK\$11,401 million net of specific provisions of HK\$2,679 million for a consideration of HK\$8,722 million.

The sale and purchase agreement provides that BOCHK sells and BOC acquires, on and from the transaction date, without recourse the beneficial interests of BOCHK in the loans together with certain related security.

附註 (續)

Notes (continued)

21. 主要之有關連人士交易 (續)

21. Related party transactions (continued)

(a) 向有關連人士出售若干資產 (續)

(a) Sale of certain assets to related parties (continued)

向有關連人士出售貸款管理服務

Service and administration of loans sold to related parties

根據中銀香港與南洋商業銀行(「南商」)、中銀及Zhong Gang (Cayman) Company Limited於二零零二年六月所簽訂之服務協議，中銀香港與南商承諾對二零零二年所轉讓之貸款及相關抵押品以及早前在一九九九年已轉讓之貸款提供管理服務，費用由雙方協商而定。

Pursuant to servicing agreements entered into in June 2002 between BOCHK, Nanyang Commercial Bank, Limited (“Nanyang”), BOC and Zhong Gang (Cayman) Company Limited, BOCHK and Nanyang undertake to service and administer the loans and the related securities transferred in both 1999 and 2002 at a fee which is agreed between the parties from time to time.

(b) 貸款予有關連人士

(b) Loans to related parties

本集團在正常業務範圍內，向同系附屬公司、中銀之聯營公司及本集團之聯營公司提供貸款及提供信貸融資，按市場之一般商業條款計算利息。此等交易之收益包括利息收入及服務費用。

In the ordinary course of business, the Group extends loans and credit facilities to fellow subsidiaries, associates of BOC and associates of the Group on normal commercial terms with reference to prevailing market rates. The revenue from such transactions would include interest income on the amount drawn as well as arrangement fees.

附註(續)

Notes (continued)

21. 主要之有關連人士交易(續)

21. Related party transactions (continued)

(b) 貸款予有關連人士(續)

(b) Loans to related parties (continued)

此等貸款之未償還總值如下：

The gross value of loans outstanding is set out below:

	二零零二年 六月三十日 As at 30 June 2002	二零零一年 十二月三十一日 As at 31 December 2001
	港幣百萬元 HK\$m	港幣百萬元 HK\$m
一般商業條款 之貸款(總值)	1,425	6,531

於二零零二年，若干帳面總值約達5,693,000,000港元(扣除特別準備約749,000,000港元)之貸款售予中銀(透過其開曼群島分行進行)，代價約為4,944,000,000港元(附註21(a))。此貸款於二零零一年十二月三十一日資產負債表內之帳面總值及帳面淨值分別約為5,418,000,000港元及4,635,000,000港元。在出售上述貸款後，本集團帳目中有關連人士貸款的餘額均按市場之一般商業條款給予同系附屬公司之貸款。

Loans at normal commercial terms (gross value)

In 2002, certain loans granted to related parties with a gross book value HK\$5,693 million net of specific provisions of HK\$749 million were sold to BOC, acting through its Grand Cayman Branch, for a consideration of HK\$4,944 million (Note 21(a)). The gross and net book value of these loans included in the balance sheet as at 31 December 2001 amounted to HK\$5,418 million and HK\$4,635 million, respectively. The related party loans remaining in the Group's books after this disposal relate to loans to fellow subsidiaries on normal commercial terms with reference to prevailing market rates.

附註(續)

Notes (continued)

21. 主要之有關連人士交易(續)

21. Related party transactions (continued)

(b) 貸款予有關連人士(續)

(b) Loans to related parties (continued)

二零零二年六月三十日，一同系附屬公司為本集團給予若干第三者之貸款約1,347,000,000港元(二零零一年十二月三十一日：約1,900,000,000港元)提供擔保，而此同系附屬公司亦擁有少於20%之其權益。

As at 30 June 2002, a fellow subsidiary provided guarantees for loans amounting to HK\$1,347 million (31 December 2001: HK\$1,900 million) granted to certain third parties in which the fellow subsidiary has equity interests of less than 20%.

附註(續)

Notes (continued)

21. 主要之有關連人士交易(續)

21. Related party transactions (continued)

(c) 與有關連人士在正常業務範圍內進行的交易摘要

與中銀、同系附屬公司及聯營公司進行之有關連人士交易產生之總收入及支出摘要如下：

(c) Summary of transactions entered into during the ordinary course of business with the related parties

The aggregate income and expenses arising from the related party transactions with BOC, fellow subsidiaries, and associates are summarised as follows:

			截至 二零零二年 六月三十日 止六個月 Six months ended 30 June 2002 港幣百萬元 HK\$'m	截至 二零零一年 六月三十日 止六個月 30 June 2001 港幣百萬元 HK\$'m
損益帳項目：	Profit and loss items:			
利息收入	Interest income	(i)	361	3,269
利息支出	Interest expense	(ii)	(122)	(1,752)
保險佣金	Insurance commission			
收入(淨額)	received (net)	(iii)	11	26
租金及牌照費收入	Rental and license			
	fees received	(iv)	11	13
資訊科技	Information technology			
服務費收入	service fee received	(iv)	2	3
信用卡佣金	Credit card			
支出(淨額)	commission paid (net)	(v)	(22)	(7)
證券經紀佣金	Securities brokerage			
支出(淨額)	commission paid (net)	(v)	(54)	(78)
租務費用支出	Rental fees paid	(v)	(29)	(30)
物業管理及租務	Property management and			
代理費用支出	letting agency fees paid	(v)	(8)	(8)
呆壞帳準備	Charge for bad and			
	doubtful debts		15	(66)

附註 (續)

Notes (continued)

21. 主要之有關連人士交易 (續)

21. Related party transactions (continued)

(c) 與有關連人士在正常業務範圍內進行的交易摘要 (續)

(c) Summary of transactions entered into during the ordinary course of business with the related parties (continued)

		二零零二年 六月三十日 As at 30 June 2002 港幣百萬元 HK\$m	二零零一年 十二月三十一日 As at 31 December 2001 港幣百萬元 HK\$m
資產負債表項目：	Balance sheet items:		
現金及短期資金	Cash and short-term funds (i)	12,380	69,458
銀行及其他 金融機構存款	Placements with banks and other financial institutions (i)	11,933	13,400
貸款	Advances (i), (vi)	1,425	6,531
其他證券投資	Other investments in securities (i)	234	234
其他資產	Other assets (vii)	80	106
銀行及其他 金融機構之 存款及結存	Deposits from and balances of banks and other financial institutions (ii)	7,409	48,386
客戶之往來、定期、 儲蓄及其他存款	Current, fixed, savings and other deposits from customers (ii)	3,315	3,958
附註：	Notes:		
(i) 利息收入	(i) Interest income		

本集團在一般業務中與中銀、同系附屬公司及聯營公司進行多項交易，包括接受現金及短期資金存款、存放同業存款、進行證券投資及提供貸款，均按市場之一般商業條款進行。

In the ordinary course of business, the Group enters into various transactions with BOC, fellow subsidiaries and associates including deposit of cash and short term funds, placement of interbank deposits, investments in its securities and provision of loans. The transactions were conducted in the normal course of business at prices and terms which are no more favourable than those charged to and contracted with other third party customers of the Group.

附註(續)

Notes (continued)

21. 主要之有關連人士交易(續)

21. Related party transactions (continued)

(c) 與有關連人士在正常業務範圍內進行的交易摘要(續)

(c) Summary of transactions entered into during the ordinary course of business with the related parties (continued)

(ii) 利息支出

(ii) Interest expense

本集團在一般業務中接受中銀、同系附屬公司及聯營公司之同業存款和往來、定期、儲蓄及其他存款，均按市場之一般商業條款進行。

In the ordinary course of the business, the Group accepts interbank deposits and current, fixed, savings and other deposits from BOC, fellow subsidiaries and associates on normal commercial terms with reference to prevailing market rates.

(iii) 保險佣金收入(淨額)

(iii) Insurance commission received (net)

本集團在一般業務中向同系附屬公司提供保險代理服務和購買一般及人壽保險單，均按市場之一般商業條款進行。

In the ordinary course of the business, the Group provides insurance agency services to and purchases general and life insurance policies from fellow subsidiaries on normal commercial terms with reference to prevailing market rates.

(iv) 服務費、租金及牌照費收入

(iv) Service fee, rental and license fees received

本集團在一般業務中向中銀、同系附屬公司及聯營公司提供資訊科技服務，均按市場之一般商業條款進行。

In the ordinary course of the business, the Group provides information technology services to BOC, fellow subsidiaries and associates on normal commercial terms with reference to prevailing market rates.

本集團在一般業務中向中銀之聯營公司收取租金及牌照費用，均按市場之一般商業條款進行。

The Group receives office premises rental and license fees from associates of BOC in its ordinary course of business on normal commercial terms entered into on an arm's length basis.

附註 (續)

Notes (continued)

21. 主要之有關連人士交易 (續)

21. Related party transactions (continued)

(c) 與有關連人士在正常業務範圍內進行的交易摘要 (續)

(c) Summary of transactions entered into during the ordinary course of business with the related parties (continued)

(v) 佣金、物業管理、租務代理費用及租金支出

(v) Commission, property management, letting agency fee and rental expenses paid

就信用卡之行政管理及推廣服務、證券經紀服務、物業管理及租務代理，支付佣金予中銀及其同系附屬公司，均按市場之一般商業條款進行。

In the ordinary course of the business, the Group pays commission fees for credit card administrative and promotional services, securities brokerage services, property management and letting agency fees to BOC and fellow subsidiaries on normal commercial terms with reference to prevailing market rates.

The Group pays rental fees to BOC and its associates in its ordinary course of business on normal commercial terms entered into on arm's length basis.

本集團在一般業務中向中銀及其聯營公司支付租務費用，均按市場之一般商業條款之價格進行。

(vi) Advances to related parties

In the ordinary course of business, the Group extends loans and credit facilities to BOC, fellow subsidiaries, and associates on normal commercial terms with reference to prevailing market rates as described in Note 21(b) above. The revenue from such transactions would include interest income on the amount drawn as well as arrangement and commitment fees.

(vi) 有關連人士貸款

如以上附註21(b)所述，本集團在一般業務中向中銀、同系附屬公司及聯營公司提供貸款及信貸額度，均按一般市場商業條款進行。此等交易之收入包括利息收入、服務費用及承擔費用。

(vii) Other assets

Included within "Other assets" are receivables due from BOC and fellow subsidiaries. The receivables arose from transactions carried out in the normal course of business.

(vii) 其他資產

其他資產包括了向中銀及同系附屬公司之應收帳款，此等應收帳款屬正常業務範疇進行之交易。

附註(續)

Notes (continued)

21. 主要之有關連人士交易(續)

21. Related party transactions (continued)

(d) 資產負債表外之風險

(d) Off-balance sheets items

或有負債和承擔

Contingent liabilities and commitments

本集團在一般業務中為同系附屬公司及聯營公司之責任提供了擔保，並為中銀及同系附屬公司提供信貸承諾，此等交易均按市場之一般商業條款進行。於二零零二年六月三十日，該等擔保及信貸承諾數額分別約為270,000,000港元及4,172,000,000港元(於二零零一年十二月三十一日，該等數額分別約為297,000,000港元及358,000,000港元)。本集團就向獨立第三者及中銀所作出之擔保收取費用。

In the ordinary course of business, the Group provides guarantees for the obligations of fellow subsidiaries and associates and have commitment outstanding to BOC and fellow subsidiaries on normal commercial terms. Such guarantees and commitments as at 30 June 2002 amounted to HK\$270 million and HK\$4,172 million respectively (31 December 2001: HK\$297 million and HK\$358 million respectively). Fees are receivable for guarantees granted in favour of independent third parties and BOC.

Derivatives

In the ordinary course of business, the Group enters into foreign exchange contracts and interest rate contracts with BOC, fellow subsidiaries, and associates. Such derivative transactions amounted to HK\$9,825 million as at 30 June 2002 (31 December 2001: HK\$10,655 million). These transactions are executed on normal commercial terms with reference to prevailing market rates.

衍生工具

於二零零二年六月三十日，本集團在一般業務中與中銀、同系附屬公司及聯營公司訂立了總值約9,825,000,000港元(二零零一年十二月三十一日：約10,655,000,000港元)之外匯及利率合約。此等交易按市場之一般商業條款進行。

附註 (續)

Notes (continued)

21. 主要之有關連人士交易 (續)

21. Related party transactions (continued)

(e) 與集團公司及聯營公司之結餘

(e) Balances with group companies and associates

下列資產負債表項目內包括與最終控股公司之結餘匯總如下：

Included in the following balance sheet captions are balances with the ultimate holding company:

		二零零二年 六月三十日 As at 30 June 2002	二零零一年 十二月三十一日 As at 31 December 2001
		港幣百萬元 HK\$m	港幣百萬元 HK\$m
現金及短期資金	Cash and short-term funds	12,328	69,197
銀行及其他 金融機構存款	Placements with banks and other financial institutions	11,836	13,053
貸款	Advances	17	37
其他證券投資	Other investments in securities	234	234
其他資產	Other assets	71	106
銀行及其他金融 機構之存款及結餘	Deposits from and balances of banks and other financial institutions	6,940	48,004

附註(續)

Notes (continued)

21. 主要之有關連人士交易(續)

21. Related party transactions (continued)

(e) 與集團公司及聯營公司之結餘(續)

(e) Balances with group companies and associates (continued)

下列資產負債表項目內包括與最終控股公司之同系附屬公司之結餘匯總如下：

Included in the following balance sheet captions are balances with fellow subsidiaries of the ultimate holding company:

		二零零二年 六月三十日 As at 30 June 2002 <hr/> 港幣百萬元 HK\$m	二零零一年 十二月三十一日 As at 31 December 2001 <hr/> 港幣百萬元 HK\$m
現金及短期資金	Cash and short-term funds	52	191
銀行及其他 金融機構存款	Placements with banks and other financial institutions	97	347
貸款	Advances	1,040	5,717
其他資產	Other assets	9	—
銀行及其他金融 機構之存款及結餘	Deposits from and balances of banks and other financial institutions	460	379
客戶之往來、定期、 儲蓄及其他存款	Current, fixed, savings and other deposits from customers	3,237	3,936

於二零零二年六月三十日對聯營公司並沒有重要之餘額。

There are no material balances with associates as at 30 June 2002.

(f) 主要高層人員

(f) Key management personnel

二零零一年及二零零二年上半年，與中銀香港及其控股公司之主要高層管理人員及其有關連之人士並未有進行任何重大之交易。

During the first six months ended 30 June 2002 and 2001, no material transaction was conducted with key management personnel of BOCHK and its holding companies and parties related to them.

附註 (續)

Notes (continued)

22. 認股權計劃及股份儲蓄計劃

認股權計劃及股份儲蓄計劃的主要條款已於二零零二年七月十日由本公司的全體股東以書面決議案有條件批准並採納。認股權計劃旨在向參與人提供購買本公司專有權益的機會。董事會可以完全根據自己的決定，將認股權授予董事會可能選擇的任何人士。股份認購價格將根據董事會的決定於授出日期按既定規則每股價格計算。認股權可於董事會全權酌情確定的任何日期之後的任何或所有時間，或在要約不時規定的時間，或於董事會確定的終止日期當日或之前，可部分或全部行使。

股份儲蓄計劃旨在鼓勵僱員認購股份。每月為認股權支付的款項應該是合資格僱員在其申請表格中指明願意支付的額度，該額度必須不少於合格僱員於申請日期的月薪的1%亦不得多於其10%，或董事會當時可能釐定的最高或最低額度。認股權可於行使期間內全部或部分行使。

至二零零二年中期業績報告日止，本集團並無任何僱員參與上述兩個計劃。有關認股權計劃及股份儲蓄計劃於二零零二年六月底的詳情，載於本公司二零零二年七月十五日招股書的附錄六內。

22. Post-listing Share Option Scheme and Sharesave Plan

The principal terms of Share Option Scheme and the Sharesave Plan were conditionally approved and adopted by written resolutions of all the shareholders of the Company passed on 10 July 2002. The purpose of the Share Option Scheme is to provide Participants with the opportunity to acquire proprietary interests in the Company. The Board may, in its absolute discretion, offer to grant options to any person the Board may select. The subscription price for Shares shall be determined on the date of grant at the discretion of the Board as an amount per Share calculated on the basis of established rules. An option may be exercised in whole or in part at any time or times after the date prescribed by the Board in its absolute discretion and from time to time as is specified in the offer and on or before the termination date prescribed by the Board.

The purpose of the Sharesave Plan is to encourage broad-based employee ownership of the Shares. The amount of the monthly contribution under the Savings Contract to be made in connection with an option shall be the amount which the relevant Eligible Employee is willing to contribute, which amount shall not be less than 1% and not more than 10% of the Eligible Employee's monthly salary as at the date of application or such other maximum or minimum amounts as permitted by the Board. When exercised in an Exercise Period, an option shall be exercised in whole or in part.

As the date of this interim report, none of our employees has participated in the two schemes mentioned above. Details of the Share Option Schemes and Sharesave Plan as at 30 June 2002 are set out in Appendix VI of the Company's prospectus dated 15 July 2002.

附註(續)

Notes (continued)

23. 訴訟

下述訴訟之細節已載於本公司2002年7月15日發出之招股書。

2002年6月17日紐約聯邦法院開始審訊有關中國銀行對周氏集團成員及第三方申索訴訟及若干周氏集團成員對中銀香港及中國銀行其它分行與附屬機構之索償訴訟。

2002年7月11日，陪審團認為中銀香港與周氏集團成員之銀行業務交易中沒有疏忽。此外，於審判完結時，法官亦駁回對中銀香港違反 RACKETEER INFLUENCED AND CORRUPT ORGANIZATIONS (“RICO”) 法案之第三方申索與不可推翻承諾之投訴。因此，所有周氏集團對中銀香港等之訴訟全部被推翻，惟周氏集團尚可提出上訴。

23. Litigation

Details of the following litigation are stated in the Company's prospectus dated 15 July 2002.

On 17 June 2002, a trial commenced in the federal court in New York relating to BOC's claim against members of the Chou Group and the third-party claims by certain of members of the Chou Group against BOCHK and other branches and affiliates of BOC.

On 11 July 2002, the jury found that BOCHK was not negligent in its banking transactions with members of the Chou Group. In addition, at the end of trial, the Judge dismissed the third-party claims against BOCHK for violation of the Racketeer Influenced and Corrupt Organizations (“RICO”) Act and for promissory estoppel. As a result, all the claims asserted against us by the Chou Group have been disposed of, subject to any appeal by the Chou Group.